



Don Nickles, Chairman  
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## **NICKLES INTRODUCES AMENDMENT TO PROVIDE TAX FAIRNESS TO ALL CHARITIES**

WASHINGTON- Oklahoma Senator Don Nickles today introduced an amendment to provide fairness in the tax code for all charitable organizations. The amendment was offered to the Charitable Aid, Recovery and Empowerment Act (S. 476), which the Senate is debating this week.

The CARE Act as written allows individuals to exclude from tax up to 25 percent of gain from the sale of property to a qualified conservation organization for a qualified conservation purpose. This translates into a 14 percent capital gains tax rate for property sold to a conservation organization for conservation purposes, rather than the current law 20 percent top capital gains tax rate.

The Nickles Amendment would simply extend this tax benefit to property sold to *any* charitable organization.

"If we believe our tax laws should encourage individuals to sell their property to a charity, then this principle should apply to all charities," Nickles said.

"Our tax laws should not favor one type of charity over another," Nickles said. "Why should the tax laws favor a land sale for conservation purposes over a land sale to an organization that wishes to build a school or a hospital on that property?"

Patterned after the President's faith-based initiative, the CARE Act aims to spur charitable giving and level the playing field for faith-based organizations that serve the needy.